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STATEMENT OF FINANCIAL POSITION – PREPARATION AND ANALYSIS

Abstract

Realizing the basic financial function in the company, such as the allocation of funds for certain purposes, achieving optimal combination of sources for financing certain activities and the realization of allocation of financial results in accordance with the stated objectives of the company, are based on data from its financial statements. The financial statements can be very complex, which in turn highlights the importance of financial analysis through complex data so that the financial statements have been down to understandable indicators for users of data from financial analysis.

Statement of financial position is part of a set of financial statements prepared by each business entity. The significance of this report is great in the efficient management of companies.

The purpose of this master thesis is to explain the importance and preparation of the statement of financial position as part of a set of financial statements prepared by business entities through processing concept, the forms in which they are composed, content and ratio analysis. The subject of this research is analyzed also theoretically and practically, by developing a case study for a full analysis of the financial condition report of a particular company.

Key words: financial statements, statement of financial condition, assets, liabilities, equity, indicators.

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⁴ Gilman Stephen, „Analyzing Financial Statements“, Read books, 2007, pp. 330

⁵ Benjamin Graham, Spenser B. Meredith; *The interpretation of financial statements*, 1998, pp. 30

⁶ Amor, K., & Warner, A., *Uncovering Creative Accounting*. London: Pearson Education Limited, 2003, pp.115

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⁸ Ketz J. Edward, „*Hidden Financial Risk: Understanding Off Balance Sheet Accounting*“, John Wiley and Sons, 2003, pp. 203

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⁹ Spurga C.Ronald., *Balance Sheet Basics*, Financial Management for Nonfinancial Managers, 2004, pp. 173

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¹¹ Checkley Keith, „Strategic Cash Flow Management“, John Wiley and Sons, 2002, pp. 461

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¹⁸ Thomas R.Robinson, Elaine Henry, Michael A.Broihaan, Hennie van Greuning, International financial statement analysis , 2003, pp.169

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	31	20	20
		15.097	12.408
		6.132	5.532
		6.256	6.340
		58	55
		2.190	1.227
		660	484
		1.724	1.144
		<u>1.622</u>	<u>1.577</u>
		33.739	28.767
		5.041	4.614
		7.698	7.014
		299	159
		1.703	2.007
		-	10.394
		16.657	10.394
		<u>4.228</u>	<u>2.605</u>
		35.626	29.679
		69.375	58.446
		(9.322)	(7.077)
		(3.518)	(3.564)
		(2.937)	(2.744)
		(1.574)	(684)
		<u>(806)</u>	<u>(961)</u>
		(18,130)	(15,029)
		(348)	(2,013)
		(811)	(947)
		<u>(833)</u>	<u>(1,223)</u>
		(2,373)	(1,844)

	31	20	20
		(5,127)	(4,107)
		(9.492)	(10.134)
		(27.622)	(25.163)
		41.743	33.283
		6.821	5.285
		41.743	33.283

(: International financial statement analysis - Thomas R.Robinson, Elaine Henry, Michael A.Broihaan, Hennie van Greuning, Chapter 5, pp. 173)

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,	1.113.071	1.123.863
	(87.709)	(112.674)
	631.349	666.507
	141.154	125.532
	<u>517.509</u>	<u>431.506</u>
	3.556.171	3.363.355
	278.961	256.740
:	252.905	86.253
	<u>2.492.784</u>	<u>2.426.697</u>
	2.745.689	2.512.950
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:	182.900	189.785
	925.796	930.983
	2.192.038	2.053.085
	92.611	98.480
	<u>(2.020.946)</u>	<u>(1.907.289)</u>
	1.372.399	1.365.044

	—		
		62.669	69.950
		(2.490)	(600)
		(90.030)	(89.261)
		<u>(355.824)</u>	<u>(430.048)</u>
		(385.675)	(449.959)
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	(2004-0		
2005-32)	(0)	(0)
	(2004-2.468.258		
	, 2005-1.118.984		
)	<u>(6000)</u>	<u>(12.183)</u>
		<u>2.870.338</u>	<u>2.378.002</u>
		9.499.100	9.090.662

(: International financial statement analysis - Thomas R.Robinson, Elaine Henry, Michael A.Broihaun, Hennie van Greuning, Chapter 5, pp. 176)

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¹⁹ Ivanis M., „Uvod u korporativne finansije I tehnike upravljanja korporativnim finansijama“, Univerzitet Singidunum - Beograd

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²⁰ Frank J. Fabozzi, Pamela P. Peterson, „*Financial management & Analysis*“, John Wiley and Sons, 2003, pp. 722.

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²¹ Mr. Snezana Kilibarda, „Finansijskih menadzment“, Visa poslovna skola Blace, 2005, . 13

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²⁴ Hadzic M., „Bankarstvo“, Beograd, 2008, . 115

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²⁶ Stanley B. Block, Geoffrey A. Hirt, „*Foundation of financial management*“, McGraw-Hill, New York, 2008, pp. 179

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³⁰ <http://www.mse.mk/mk/issuer/vitaminka-ad-prilep>

Извештај за финансиска состојба – подготовка и анализа

	2013	2012	2011	2010	2009
,	506,831	483,782	496,648	563,811	606,167
	515	-	-	-	-
	-	-	-	34,534	34,534
	543	447	525	525	525
	1,539	1,539	1,539	1,539	1,539
	11,393	12,990	13,083	15,985	9,269
	45,203	39,867	35,300	-	-
	566,024	538,625	547,095	616,394	652,034
	249,399	223,639	194,061	162,691	140,094
	314,975	305,869	289,928	-	-
	-	-	-	242,617	219,549
	-	-	-	3,585	2,353
	-	-	-	22,188	14,297
	87,066	72,847	28,156	30,021	45,252
	651,440	602,355	512,145	461,102	421,545
	1,217,464	1,140,980	1,059,240	1,077,496	1,073,579

Извештај за финансиска состојба – подготовка и анализа

	246,849	248,771	248,771	248,771	248,771
(-)	-	-	-	(6,045)	(6,045)
	135,926	131,681	119,875	109,795	103,338
	-	-	-	6,064	-
	433,710	324,525	258,035	165,318	128,542
	816,485	704,977	626,681	523,903	474,606

126,061	121,156	91,123	132,130	146,853
126,061	121,156	91,123	132,130	146,853

49,048	66,395	41,003	-	-
225,870	248,452	300,433	303,223	293,162
-	-	-	41,003	67,291
-	-	-	77,237	91,667
274,918	314,847	341,436	421,463	452,120

400,979	436,003	432,559	553,593	598,973
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1,217,464	1,140,980	1,059,240	1,077,496	1,073,579
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2013

$$= \frac{651.440}{274.918} = 2,36$$

2012

$$= \frac{602.355}{314.847} = 1,91$$

2011

$$= \frac{512.145}{341.436} = 1,5$$

2010

$$= \frac{461.102}{421.463} = 1,09$$

2009

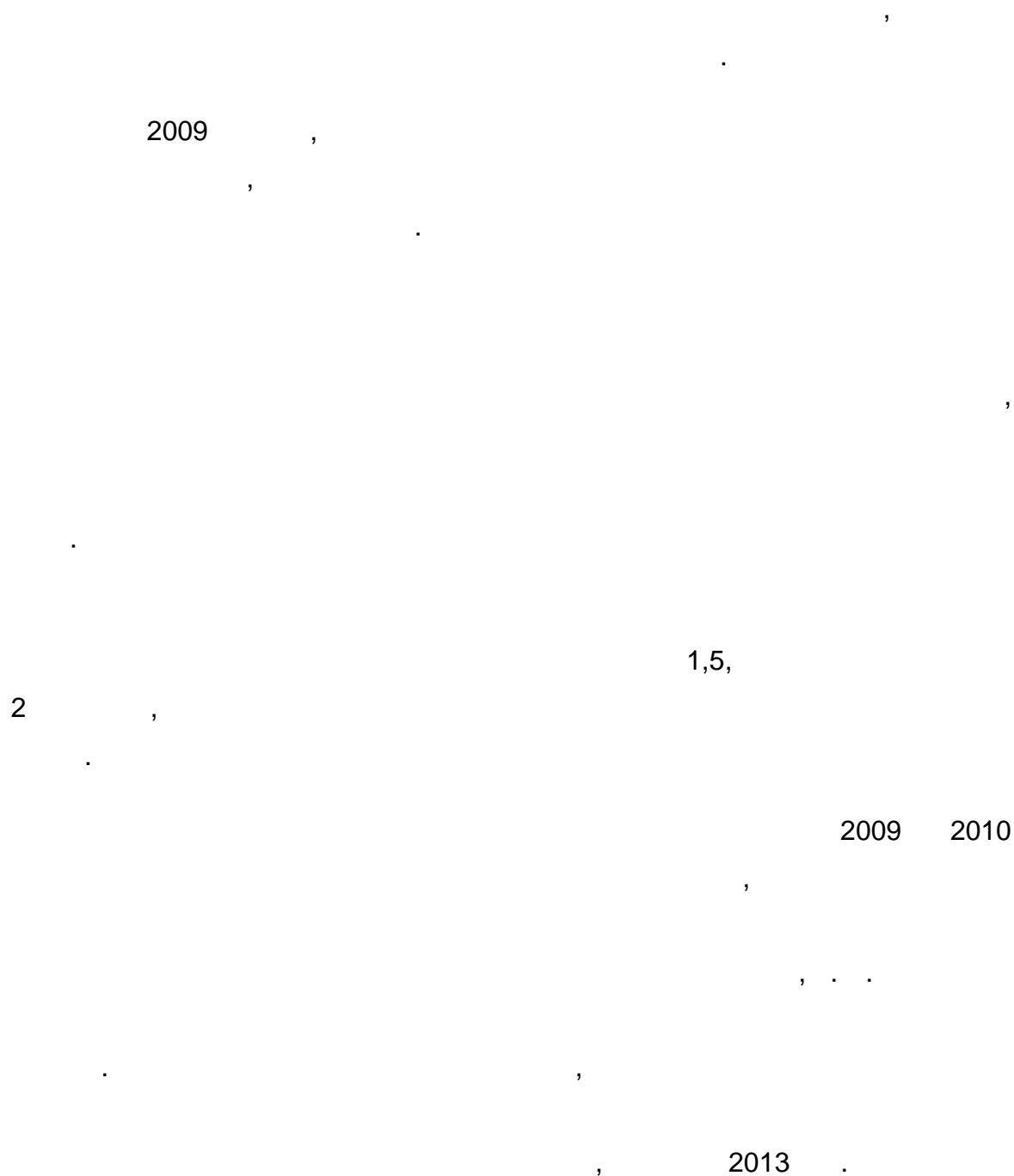
$$= \frac{421.545}{452.120} = 0,93$$

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2009 - 2013



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2013

$$= \frac{651.440 - 249.399}{274.918} = 1,46$$

2012

$$= \frac{602.355 - 223.639}{314.847} = 1,20$$

2011

$$= \frac{512.145 - 194.061}{341.436} = 0,93$$

2010

$$= \frac{461.102 - 162.691}{421.463} = 0,71$$

2009

$$= \frac{421.545 - 140.094}{452.120} = 0,62$$

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(2009 – 2013)



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2013

$$= \frac{87.066}{651.440} = 0,13$$

2012

$$= \frac{72.847}{602.355} = 0,12$$

2011

$$= \frac{28.156}{512.145} = 0,05$$

2010

$$= \frac{30.021}{461.102} = 0,07$$

2009

$$= \frac{45.252}{421.545} = 0,11$$

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(2009 – 2013)



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– 602 355 – 314 847 – 287 508

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2010

$$= 461.102 - 421.463 = 39.639$$

2009

$$= 421.545 - 452.120 = - 30.575$$

2009

1. = _____

2013

$$= \frac{400.979}{1.217.464} = 0,32 = 32 \%$$

2012

$$= \frac{436.003}{1.140.980} = 0,38 = 38 \%$$

2011

$$= \frac{432.559}{1.059.240} = 0,40 = 40 \%$$

2010

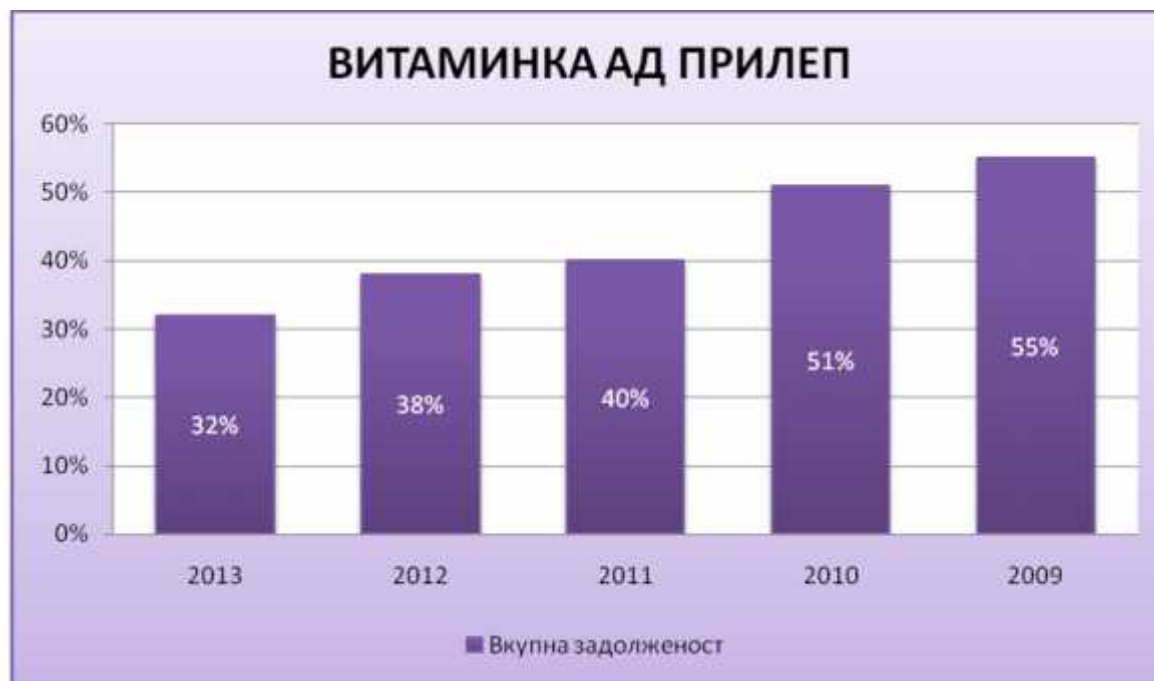
$$= \frac{553.593}{1.077.496} = 0,51 = 51 \%$$

2009

$$= \frac{598.973}{1.073.579} = 0,55 = 55 \%$$

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(2009 – 2013)



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2013

$$/ = \frac{400.979}{246.849} = 1,62$$

2012

$$/ = \frac{436.003}{248.771} = 1,75$$

2011

$$/ = \frac{432.559}{248.771} = 1,73$$

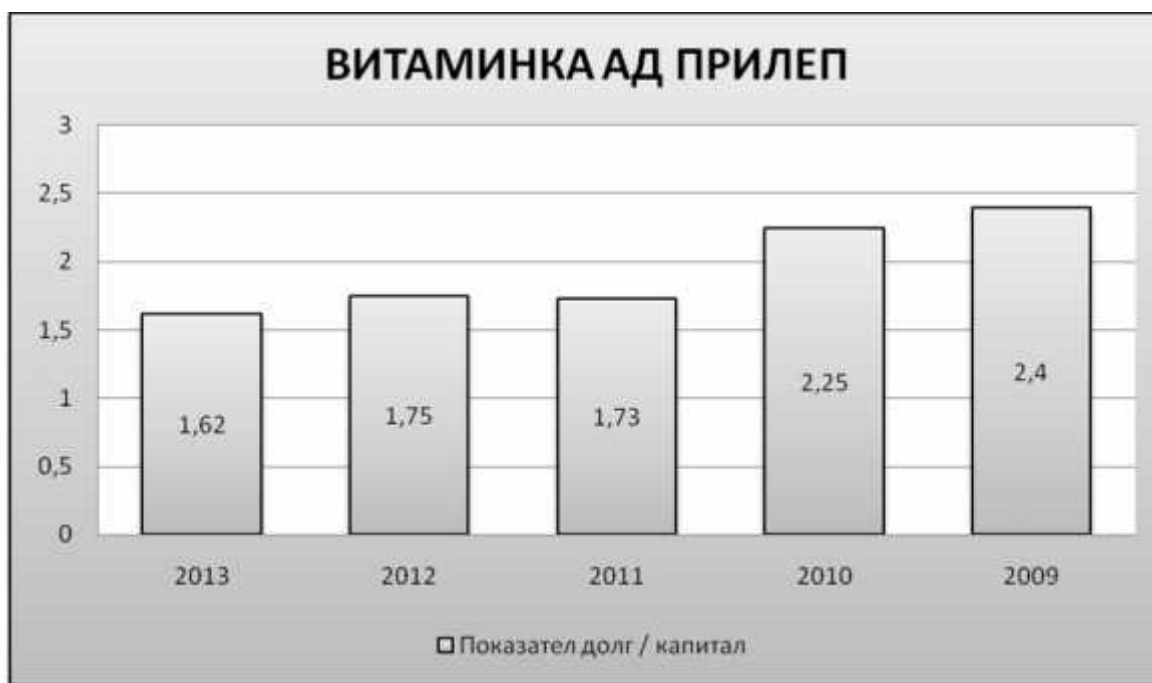
2010

$$/ \quad = \frac{553.593}{248.771} = 2,25$$

2009

$$/ \quad = \frac{598.973}{248.771} = 2,40$$

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(2009 – 2013)



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